Government of Saskatchewan

Annual Report 2002 - 2003

Saskatchewan Financial Services Commission

Saskatchewan

Our Future is Wide Open ®

103-06616/

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Web address for the 2002-03 Saskatchewan Financial Services Commission Annual Report:
www.sfsc.gov.sk.ca

LETTERS OF TRANSMITTAL

July 2003

Her Honour
The Honourable Dr. Lynda M. Haverstock
Lieutenant Governor of Saskatchewan

May it Please Your Honour:

As the Minister responsible for the Saskatchewan Financial Services Commission,
it is my pleasure to respectfully submit the annual report for the year ending March 31, 2003.

Respectfully submitted,

The Honourable Eric Cline, Q.C.
Minister of Justice and Attorney General

July 2003

The Honourable Eric Cline, Q.C.
Minister of Justice and Attorney General
Province of Saskatchewan

Dear Mr. Cline:

I have the honour of submitting for your consideration the annual report of the Saskatchewan Financial Services Commission for the year ending March 31, 2003.

Respectfully submitted,

Dave Wild
Chairperson

WHO WE ARE

Financial services are a part of the everyday life of Canadians. We place our wealth and economic well-being in the hands of financial service providers. A well-functioning, fair financial marketplace is critical to the economy and job creation.

Beginning with federal financial sector reform in the early 1990's, the financial marketplace has transformed. The four pillars of commerce - banking, insurance, trusts and securities - have converged at the corporate and product level. However, regulatory oversight - which ensures that Canadians remain confident in the integrity of the regulated industries - has not kept pace with the changes in the industry or consumer needs and expectations.

The Saskatchewan Financial Services Commission (the "SFSC") is the first integrated financial services regulatory organization in Canada. The SFSC was established through the amalgamation of three separate regulators in Saskatchewan Justice: the Saskatchewan Securities Commission, the Financial Institutions Section of the Consumer Protection Branch and the Pension Benefits Branch.

The Saskatchewan Financial Services Commission Act was proclaimed on February 1, 2003 and regulations under the new Act also came into force on that date.

The Saskatchewan Financial Services Commission (SFSC) protects consumer and public interests and supports economic well-being through responsive financial marketplace regulation. The SFSC enhances consumer protection through licensing, registration, audit, complaint handling and enforcement activities pursuant to various provincial statutes including:

- *The Securities Act, 1988*
- *The Credit Union Act, 1998*
- *The Saskatchewan Insurance Act*
- *The Trust and Loan Corporations Act, 1997*
- *The Pension Benefits Act, 1992*
- *The Mortgage Brokers Act*

We also have responsibilities under:

- *The Municipal Hail Insurance Act*
- *The Real Estate Act*
- *The Guarantee Companies Securities Act*

This made-in-Saskatchewan approach effectively meets the province's current regulatory needs and positions Saskatchewan to address changes that continue to occur within the industry. The SFSC:

- gives consumers and the financial services industry a single point of access to the financial market regulator;
- adds to an environment that can address the costs and complexities associated with doing business across Canada with many different regulators with differing rules and regulations;
- provides a stronger voice for Saskatchewan in discussions of national financial market policies;
- allows better decision making and responsiveness with respect to new areas of regulation and to the global conglomerates that combine banking, insurance and securities services in one entity;
- permits the government to address the incidence of overlaps and gaps in regulatory responsibilities;
- contributes to an environment more conducive to economic development;
- provides the financial market regulator with a pool of resources that has a variety of knowledge, expertise and experience; and
- improves employee recruitment, development and retention.

Saskatchewan is widely acknowledged as a leader in regulatory matters. This initiative adds to that reputation.

MISSION

The mission of the Securities Division is to protect investors by regulating the sale of securities to ensure that:

- those who sell securities to investors are honest and competent;
- investors are provided with selling documents which contain truthful, complete and understandable information on which to base their investment decisions;
- buyers and sellers have equal access to information about companies whose shares trade in secondary markets; and
- those who take undue advantage of investors are held to account.

The Financial Institutions Division regulates Saskatchewan credit unions, trust, loan and financing corporations, insurance companies and loan and mortgage brokers. The objective of the division is to effectively regulate the financial services marketplace so that consumers' interests are protected and financial service providers are not unduly restricted in carrying out their activities.

The legislation administered by the Pensions Division protects employees' pensions. Legislative standards are established with respect to the structure, administration, investment and ongoing funding of pension plans.

COMMISSIONERS

Dave Wild
Chairperson

Dave Wild was appointed as Chair of the Securities Commission in August 2001. He was appointed as Chair of the Financial Services Commission on February 1, 2003. He is also the Superintendent of Pensions and responsible for the administration of *The Pension Benefits Act* in Saskatchewan. He is an active member of the Canadian Association of Pension Supervisory Authorities and the Joint Forum of Financial Market Regulators. Mr. Wild has significant experience as a pension plan administrator in the public sector in Saskatchewan. He has also worked as an asset management consultant providing investment advice to pension plans, and was involved in the establishment of the Saskatchewan Pension Plan.

Art Wakabayashi
Vice-chairperson

Mr. Wakabayashi was first appointed to the Securities Commission as Vice-chair in June, 1997. He was appointed to the Financial Services Commission on February 1, 2003. He held senior positions in the Government of Saskatchewan including Deputy Minister of Finance. In the Federal Government he was Assistant Deputy Minister (Policy), Solicitor General's Department, and Federal Economic Development Coordinator. He is a member of the Order of Canada, and Chancellor of the University of Regina. He is also the Honorary Consul-General of Japan at Regina.

Dale Hillmer
Commissioner

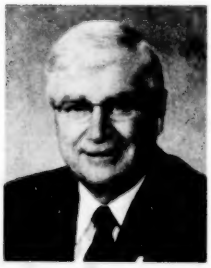
Mr. Hillmer was appointed to the Securities Commission in August 2001. He was appointed to the Financial Services Commission on February 1, 2003. He has extensive experience with the credit union sector in Saskatchewan, serving 12 years as the CEO of Sherwood Credit Union and 12 years as Vice-President - Finance with Credit Union Central of Saskatchewan. Mr. Hillmer has served as a trustee of the Co-operators Pension Fund, the Saskatchewan Wheat Pool Pension Plan, the Co-operative Superannuation Society and Ethical Mutual Funds. He has also served on the advisory board of Regina Economic Development Authority.

William F. Ready
Commissioner

Mr. Ready was appointed to the Securities Commission in August 2001. He was appointed to the Financial Services Commission on February 1, 2003. He is a distinguished Saskatchewan lawyer with an extensive background in securities law, and served for 27 years on the board of the RoyFund mutual fund group. In 1989 the University of Regina conferred upon him the degree of Doctor of Laws (honoris causa). He was the senior partner of McDougall Ready law firm at the time of his retirement from active practice.

Janice Stratychuk
Commissioner

Mrs. Straychuk was appointed to the Securities Commission in August 2001. She was appointed to the Financial Services Commission on February 1, 2003. She has considerable experience in the oil and gas industry having spent 25 years as partner in charge of Oil and Gas Accounting and Taxation with the firm, Robertson Stratychuk and Partners, until her semi-retirement in 1997. She was also one of the founding directors of Strike Energy Inc. She continues to provide consulting services to the successor firm, Virtus Group.



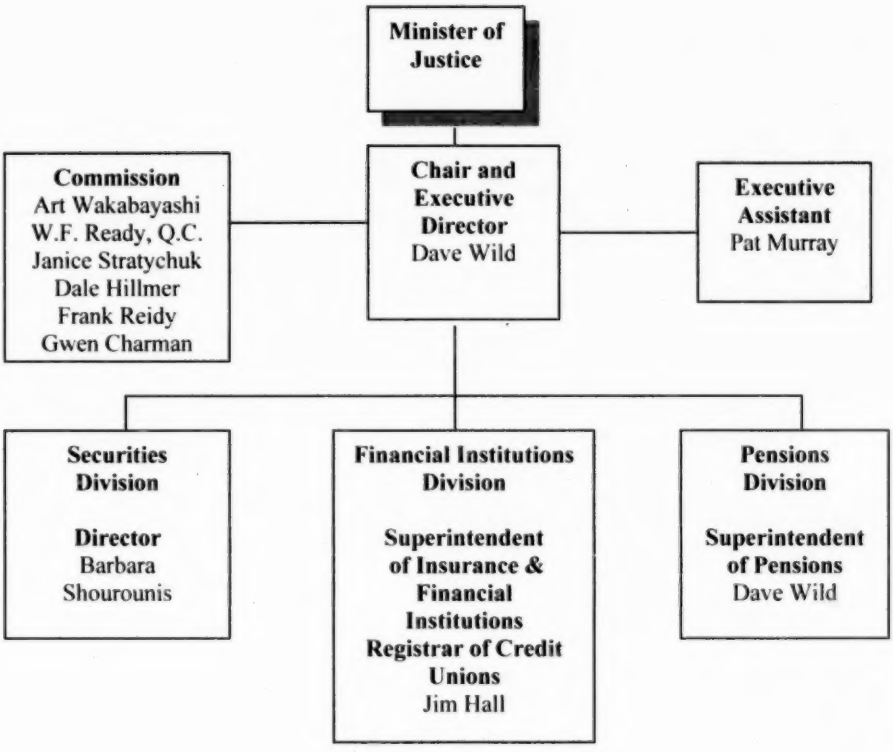
Frank Reidy
Commissioner

Mr. Reidy was appointed to the Financial Services Commission on February 1, 2003. He has served the insurance industry for 45 years and was made an Honorary Life Member of the Insurance Brokers' Association of Saskatchewan in 2002. He is the past Chair of the Hail Insurance Council and past Director of the Insurance Brokers' Association of Saskatchewan. Mr. Reidy is the founding and current Chairman of the Board of Directors of Western Agriculture Insurance Corporation. Mr. Reidy served as the Vice President of the Saskatchewan School Trustees Association. As well, he served as a Director of Canada Post Corporation. Mr. Reidy currently serves as a Director of the Providence Place Foundation.

Gwen Charman
Commissioner

Ms. Charman was appointed to the Financial Services Commission on February 1, 2003. Ms. Charman is a Chartered Accountant with experience in public practice, with the department of Canadian Western Economic Diversification, and is currently the Director of Operations for the Meewasin Valley Authority in Saskatoon. She has been a long term member of the Co-operative Securities Board, and has also served on the Boards of Wanuskewin Heritage Park, Saskatchewan Archives, Saskatoon YWCA, Big Sisters of Saskatoon, and Saskatoon Victorian Order of Nurses.

ORGANIZATIONAL CHART



OUR 2002-03 ANNUAL REPORT

FINANCIAL INSTITUTIONS DIVISION

The Financial Institutions Division ("FID") coordinates, promotes, develops, implements and enforces policies and programs for the Government of Saskatchewan related to consumer protection by licensing, examining, and regulating prescribed businesses, and overseeing regulatory agencies which have been delegated authority.

Client groups of the FID include:

- consumers;
- licensees, such as:
  - insurance companies;
  - mortgage and loan brokers; and
  - trust, loan and financing corporations.
- self - regulatory organizations, such as:
  - Canadian Life and Health Insurance Compensation Corporation (CompCorp);
  - Credit Union Deposit Guarantee Corporation;
  - General Insurance Council of Saskatchewan;
  - Hail Insurance Council of Saskatchewan;
  - Life Insurance Council of Saskatchewan;
  - Property and Casualty Insurance Compensation Corporation (PACICC); and
  - Saskatchewan Real Estate Commission.
- trade associations, such as:
  - Canadian Association of Direct Response Insurers;
  - Canadian Association of Financial Institutions in Insurance;
  - Canadian Association of Insurance and Financial Advisors (Advocis);
  - Canadian Bankers Association;
  - Canadian Life and Health Insurance Association;
  - Consumers' Association of Canada;
  - Credit Union Central of Saskatchewan;
  - Independent Financial Brokers of Canada;
  - Insurance Brokers' Association of Saskatchewan;
  - Insurance Bureau of Canada;
  - Saskatchewan Association of Rural Municipalities;
  - Saskatchewan Real Estate Association;
  - Saskatchewan Urban Municipalities Association; and
  - Trust Companies Association.
- other regulators and agencies, such as:
  - Canada Deposit Insurance Corporation;
  - Canadian Council of Insurance Regulators;
  - Federal and provincial counterparts;
  - Financial Consumer Agency of Canada;
  - Joint Forum of Financial Market Regulators; and
  - Office of the Superintendent of Financial Institutions.

Governing legislation of the FID includes:

- *The Credit Union Act, 1998*;
- *The Guarantee Companies Securities Act*;
- *The Mortgage Brokers Act*;
- *The Municipal Hail Insurance Act*;
- *The Real Estate Act*;
- *The Saskatchewan Insurance Act*; and
- *The Trust and Loan Corporations Act, 1997*.

2002-03 Goals and Objectives

- Respond to consumer inquiries and complaints.
- Protect consumers by licensing, auditing and examining regulated businesses.
- Increase consumer awareness through partnerships with agencies that hold similar interests.
- Oversee, monitor and support the operation of industry regulatory bodies, including the three Saskatchewan Insurance Councils and the Saskatchewan Real Estate Commission.
- Participate in on-going discussions with business, other provinces, and the federal government in legislative harmonization initiatives.
- Continue to consult with stakeholders with respect to financial services legislation amendments.
- Continue to work with the credit union system on the development of a code of market practices and a delegation agreement.
- Finalize and implement a working memorandum with Credit Union Central of Saskatchewan and Credit Union Deposit Guarantee Corporation.
- With respect to legislation:
  - proclaim amendments for *The Real Estate Amendment Act, 2002*;
  - consult with the insurance industry and introduce amendments to *The Saskatchewan Insurance Act*; and
  - consult with credit unions and the insurance industry about amendments to *The Credit Union Regulations, 1999*.
- Continue to consult with the hail industry with respect to adjuster licensing and improvements to the hail claims umpire process.
- Continue to participate in the Canadian Council of Insurance Regulators and the Joint Forum of Financial Market Regulators.
- Continue to participate with the Pension Benefits Branch, the Saskatchewan Securities Commission, the Department and stakeholders with respect to the integration of Saskatchewan financial services regulation.

2002-03 Activities and Results

- Informed consumers and businesses regarding marketplace rights and responsibilities by responding to 2,701 inquiries; (2,802 in the previous year).
- Assisted consumers in resolving disputes with businesses by handling 358 complaints; (396 in the previous year).
- Protected consumers by licensing, auditing and examining regulated businesses:
  - issued 58 licenses (49 in the previous year) with respect to 3 Acts for a total of 410 licenses in force (399 in the previous year).
  - conducted 10 (14 in the previous year) audits, inspections, or reviews.
  - issued 26 letters of warning (9 in the previous year) to businesses.
  - resolved complaints resulting in over $33,198.66 (over $615,679.26 in the previous year) being paid to 8 consumers (6 in the previous year).

- Reviewed and approved bylaws and heard appeals from the Saskatchewan Insurance Councils and the Saskatchewan Real Estate Commission.
- Participated with business, other provinces and the federal government in legislative harmonization initiatives.
- Consulted with the real estate industry regarding amendments to *The Real Estate Act* and implemented the amendments.
- Consulted with the insurance industry regarding amendments to *The Saskatchewan Insurance Act* and introduced legislation.
- Consulted with trust and loan companies regarding amendments to *The Trust and Loan Corporations Regulations*.
- Continued participation in the Canadian Council of Insurance Regulators and the Joint Forum of Financial Market Regulators.
- Worked with Credit Union Central of Saskatchewan and Credit Union Deposit Guarantee Corporation to develop and implement a working memorandum.
- Conducted ongoing meetings with the hail industry with respect to licensing of adjusters and improving the hail claims umpire process.
- Integrated financial institutions regulation with the Saskatchewan Financial Services Commission.

2003-04 Goals and Objectives

- Respond to consumer inquiries and complaints.
- Protect consumers by licensing, auditing and examining regulated businesses.
- Increase consumer awareness through partnerships with agencies that hold similar interests.
- Oversee, monitor and support the operation of existing industry regulatory bodies.
- Participate in on-going discussions with business, other provinces, and the federal government in legislative harmonization initiatives.
- Continue to consult with stakeholders with respect to financial services legislation amendments.
- Continue to work with the credit union system on the development of a code of market practices and a delegation agreement.
- Continue to participate in the Canadian Council of Insurance Regulators and the Joint Forum of Financial Market Regulators.
- Develop regulations for *The Saskatchewan Insurance Act* and implement *The Saskatchewan Insurance Act* amendments.
- Consult on amendments to *The Trust and Loan Corporations Act, 1997* and Regulations.
- Consult on amendments to *The Real Estate Act*.

PENSIONS DIVISION

The Pension Benefits Act, 1992 protects pension plan members on two principles. The accrued pension entitlements of plan members should be safeguarded from undue loss; and plan members should be treated on a fair and equitable basis.

The Act regulates employer-sponsored pension plans with Saskatchewan workers as members. The Act does not apply to certain plans established for employees of the Governments of Saskatchewan and Canada, nor does it apply to plans associated with undertakings regulated by the federal government (e.g., banks, transportation companies, broadcasting).

The Pensions Division identifies and manages risks and problems to bolster public confidence in the pension system while allowing the market to develop to meet the retirement needs of Saskatchewan workers and employers.

2002-03 Objectives

- Protect pension plan members from undue loss by ensuring plans are sufficiently funded, plan benefits comply with the legislated minimum standards, and plans are administered in compliance with the legislation and plan documents.
- Review 50-70 actuarial valuation reports, 400 annual information returns, and 100-200 plan amendments.
- Participate in Canadian Association of Pension Supervisory Authorities (CAPSA) and Joint Forum of Financial Market Regulators (Joint Forum) initiatives including:
  - finalization of pension plan governance guidelines;
  - release of principles for capital accumulation plans and drafting of detailed guidelines; and
  - release of business case for model pension law and principles of the law for public consultation.

2002-03 Activities and Results

- The Division reviewed 57 actuarial valuation reports. An actuarial valuation measures the financial position of a defined benefit pension plan and recommends prospective contribution rates.
- Defined benefit plan assets of $7.5 billion exceeded their liabilities of $6.7 billion, meaning the system as a whole had a surplus of almost $800 million. Fifty-six of 145 defined benefit plans had an unfunded liability. However, plans with an unfunded liability tended to be smaller. Ninety-four percent of plan members belonged to a plan with surplus assets. One plan accounted for 46 percent of the $54 million in unfunded liabilities and 7 plans held about $51 million in unfunded liabilities. The Division monitored those plans closely.
- The Division implemented amendments to *The Pension Benefits Regulations, 1993* that removed restrictions on income withdrawals in retirement.
- The Government of Saskatchewan passed *The Registered Plan (Retirement Income) Exemption Act* which provides an exemption from enforcement measures by creditors for certain Registered Retirement Income Plans such as RRSP's, DPSP's and RRIF's. The Division participated in the implementation of this new law by distributing informational materials and responding to inquiries.
- CAPSA finalized the pension plan governance guidelines and drafted a self-assessment questionnaire for use by plan administrators. CAPSA agreed on the business case for a model pension law and the principles on which the law would be based, but decided to defer consultation until 2003-04.
- The Joint Forum released a revised version of the principles for investment disclosure in capital accumulation plans and worked with an industry task force to draft detailed guidelines.

2003-04 Objectives

- Protect pension plan members from undue loss by ensuring plans are sufficiently funded, plan benefits comply with the legislated minimum standards, and plans are administered in compliance with the legislation and plan documents.
- Review 50 - 70 actuarial valuation reports, 400 annual information returns, and 100 - 200 plan amendments.
- Review the Act and Regulations to determine what amendments are required to allow defined contribution pension plans to pay plan members a RRIF directly from the plan.
- Continue to participate in CAPSA and Joint Forum initiatives. The agenda includes ongoing harmonization initiatives in the following areas:
  - consultation on a CAPSA model pension law;
  - consultation on investment rules for pension plans as presented in a paper released by CAPSA entitled Issues Related to the Application of the 10 per cent Concentration Rule; and
  - consultation on, and implementation of, guidelines for capital accumulation plans developed by an industry task force based on the principles established by the Joint Forum.

Fiscal Year	New Plans Registered	Plan Terminations Reviewed	Annual Information Returns Reviewed	Plan Amendments Registered
1998/99	29	20	407	235
1999/00	12	15	410	190
2000/01	14	24	399	201
2001/02	17	19	362	281
2002/03	11	18	399	226

SECURITIES DIVISION

The client group of the Securities Division includes investors, dealers and salespersons who sell securities (registrants), companies that issue securities (issuers), and lawyers and accountants who act for registrants and issuers.

The Securities Division is governed by *The Securities Act, 1988*.

2002-03 Goals and Objectives

- Continue to process applications for registration and exemptions, and review of prospectuses within established turnaround times.
- Continue to priorize enforcement files to ensure that the most important matters receive appropriate attention and resources.
- Develop and implement a new Securities Management System.
- Implement the National Registration Database.
- Conduct an audit of a selected mutual fund dealer.
- Maintain Commission web site so that all relevant information is available to the public.
- Deal with implementation issues if merger with Financial Institutions Branch and Pension Benefits Branch proceeds.
- Develop amendments to *The Securities Act, 1988* and *The Securities Regulations* to implement national securities legislation uniformity projects including Continuous Disclosure, Long Form Prospectus Rule and other matters.
- Develop uniform capital raising exemptions with western provinces.

2002-03 Activities and Results

- Continued to process applications for registration within established turnaround times.
- Met turnaround times for 90 per cent of exemption applications which are filed under the CSA's Mutual Reliance Review System for Exemption Applications. Eighty per cent of exemption applications made in Saskatchewan only were dealt with within established turnaround times.
- Processed all national prospectus filings within turnaround times established under the Mutual Reliance Review System for Prospectus Review. Responded to 80 per cent of local prospectuses within turnaround times established for local filings.
- Continued to priorize enforcement files to deal with high numbers of complaints by properly allocating enforcement branch resources.
- Contributed to the development of national securities laws by participating on the following committees of the Canadian Securities Authorities (CSA):
  - Mutual Reliance Review System (MRRS) for Prospectuses
  - Continuous Disclosure Review
  - Harmonization of Continuous Disclosure Requirements
  - Long Form Prospectus Rule
  - Capital Pool Companies
  - Mutual Funds
  - MRRS for Exemptions
  - Resale of Securities
  - Capital Raising Exemptions
  - Exemption for Trades to Employees, Executives and Consultants
  - Capital Markets
  - Non-employment Relationships
  - National Registration Database
  - NASAA Canadian Zone Registration
  - Examinations and Compliance

- Executive Directors
- Integrated Disclosure System
- SRO Oversight Steering
- Proportional Regulation
- Enforcement

- Adopted the following National Instruments as commission regulations:
  - 81-104 Commodity Pools
  - 31-102 National Registration Database
  - 33-109 Registration Information
  - 54-101 Communications With Beneficial Owners of Securities of a Reporting Issuer
  - 54-102 Interim Financial Statement and Report Exemption

- Adopted National Policy 46-201 Escrow for Initial Public Offerings.

- Adopted the following General Rulings/Orders to avoid repeated applications for the same exemptive relief:
  - 81-901 Exemption for Mutual Funds from Delivery of Financial Statements
  - 45-908 Offering Memorandum Exemption in clauses 39(1)(y) and 81(1)(s)
  - 33-903 Permanent Registration System
  - 45-907 Trades to Employees, Executives and Consultants
  - 55-904 Insider Reports
  - 32-901 Direct Purchase Plans
  - 43-903 Exemption from Membership Qualification Requirement in National Instrument 43-101 Standards of Disclosure for Mineral Projects
  - 91-906 Strip Bonds

- Developed and successfully implemented Securities Management System V2 which replaced the current database system.

- Successfully implemented the National Registration Database.

- Audit of a selected mutual fund dealer did not proceed.
- Maintained the Commission web site so that all relevant information is available to the public.

- Merged with the Financial Institutions Branch and Pension Benefits Branch to create the Saskatchewan Financial Services Commission.

- Amendments to *The Securities Act, 1988* and *The Securities Regulations* to implement national securities legislation uniformity projects did not proceed because they were not chosen to go ahead.

- Multilateral Instrument 45-103 Capital Raising Exemptions was adopted by the Commission along with all other provinces except for Ontario and Quebec.

2003-04 Objectives

- Update the Commission web site and enhance it by adding ability to search for registrants and reporting issuers.

- Implement System for Electronic Disclosure by Insiders (SEDI).

- Participate in the development of Uniform Securities Law.

- Begin to develop an investor education program.

- Consider the regulation of financial planners in Saskatchewan.

- Develop a program for detailed review of continuous disclosure material filed by Saskatchewan public companies to ensure they are making proper disclosure about their business and financial affairs.

- Implement a national registration system.

- Participate in developing a model for delegation of authority to other regulators.

- Continue to participate on CSA committees.

Securities Division Core Functions

	2002/03*	2001/02	2000/01	1999/00	1998/99
Initial registration of companies					
New applications	47	38	27	32	25
Terminations	22	24	19	22	15
Registered at year end	279	264*	289	281	263
Initial registration of individuals					
New applications	2343	2821	2287	1755	1559
Terminations	1840	2843	1472	1502	1091
Registered at year end	7303	7157	7179	6364	5647
* Statistics are to the end of February 28, 2003. We converted to a new National Registration Database in March, 2003, and figures are not currently available to March 31, 2003.					
Review and issue receipts for selling documents of Saskatchewan issuers					
Renewal prospectus	2	2	1	0	3
Long form prospectus	3	7	6	7	7
Short form prospectus	0	2	0	3	5
Exchange offering prospectus	0	0	0	1	1
Amended prospectus	3	6	4	0	6
Offering memoranda	0	6	0	0	0
Community Bond corporation expression of interest offering memoranda	0	4	0	0	2
Issue receipts for selling documents of non-Saskatchewan issuers reviewed in other jurisdictions					
Renewal/simplified prospectus	186	114	101	146	103
Short form prospectus	200	175	161	186	162
Long form prospectus	151	303	293	225	203
Receive continuous disclosure documents from companies					
Insider trading reports	n/a	692	1166	759	522
Annual financial statements	3688	3409	3135	2248	2523
Interim financial statements	5793	6153	6281	4450	5187
Proxy/information circulars	41	41	47	46	65
Material change reports	24	55	46	53	47
Annual information forms	827*	916*	890*	1931*	2019
* *Excludes Annual Information Forms filed by mutual funds.*					
Deal with applications for exemption					
Applications granted, approved or filed	948	1177	1300	1334	1041
Applications withdrawn	144	169	193	172	212
Applications denied	0	0	0	1	1
Investigate investor complaints and take enforcement action where necessary					
Filed opened	174	116	126	117	69
Filed closed	243	136	142	112	75
Obtained agreement and undertaking	0	3	3	4	2
Conducted examination under oath	12	19	17	20	38
Conducted hearing	1	1	2	2	3
Issued investigation order	9	9	13	13	14
Issued temporary cease trade order	8	9	7	7	13
Issued extending/permanent cease trade order	8	13	12	11	12
Issued order removing exemptions	8	15	13	12	0

WHERE TO OBTAIN ADDITIONAL INFORMATION

This report provides information about both our accomplishments and our future plans. If you have any questions or comments, or would like additional copies of the report, we invite you to call (306) 787-5645.

Or contact:

Saskatchewan Financial Services Commission
6th Floor, 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 3V7

Or visit our web site:
www.sfsc.gov.sk.ca